

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
November 22, 2004

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 181-Day Bill
Issue Date: November 26, 2004
Maturity Date: May 26, 2005
CUSIP Number: 912795SQ5

High Rate: 2.365% Investment Rate 1/: 2.427% Price: 98.810931

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 84.57%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 29,969,374	\$ 15,827,895
Noncompetitive	1,082,135	1,082,135
FIMA (noncompetitive)	90,000	90,000
SUBTOTAL	31,141,509	17,000,030 2/
Federal Reserve	6,072,953	6,072,953
TOTAL	\$ 37,214,462	\$ 23,072,983

Median rate 2.350%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.330%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 31,141,509 / 17,000,030 = 1.83

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$766,685,000